

IN THE SPECIFICATION

Please replace the Abstract on page 50-51 with the following Replacement Abstract:

ABSTRACT

A high-strength forged part is disclosed which comprises a base phase structure, comprising 30% or more of ferrite in terms of a space factor, and a second phase structure, comprising bainite and/or martensite, and retained austenite having an average grain diameter of 5 μm or less and a content represented by $50X [C] < [V_{\gamma R}] < 150X [C]$, wherein $[V_{\gamma R}]$ represents a space factor of the retained austenite (γR) and $[C]$ represents the mass % of C in the forged part. Furthermore, a high-strength forged part is disclosed which comprises a base phase structure, comprising 50% or more of tempered bainite or tempered martensite in terms of a space factor, and a second phase structure, comprising martensite and 3% to 30% retained austenite in terms of a space factor, wherein the portion of the retained austenite and martensite having an aspect ratio of 2 or less is 25% or less in terms of a space factor.